

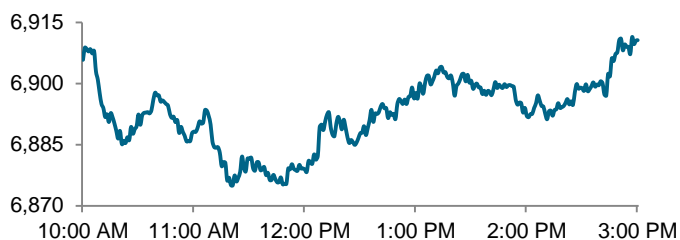
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 29, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,911	0.1	-1.4	-4.2	16.5
Saudi (NOMU)	3,192	6.0	5.8	NA	NA
Energy	3,867	1.4	-3.4	-22.3	18.7
Materials	4,717	0.1	0.0	-5.3	19.3
Capital Goods	4,122	-0.2	-1.3	-17.4	13.4
Com. & Prof. Svc	4,253	0.1	-2.3	-15.7	18.9
Transportation	3,817	-0.3	-1.7	-25.1	13.8
Cons. Durables & Apparel	4,094	0.4	-1.5	-11.9	NA
Consumer Services	4,082	0.9	-2.6	-15.5	12.4
Media	7,886	-1.7	-5.0	54.0	NA
Retailing	5,704	0.2	-4.3	16.2	18.1
Food & Staples Retailing	5,472	-0.5	1.0	8.3	23.6
Food & Beverages	4,941	-0.1	-2.8	0.8	NA
Health Care Equipment	4,390	0.0	-1.7	-12.5	23.9
Pharma, Biotech & Life Science	3,964	1.5	-0.5	-26.3	9.9
Banks	5,232	0.1	-1.3	2.9	10.7
Diversified Financials	4,320	-0.1	-1.8	-13.4	NA
Insurance	4,850	0.0	-1.9	-1.3	15.4
Telecommunication	3,952	-3.7	-8.2	-21.0	13.5
Utilities	5,068	0.5	-1.4	4.3	10.8
REITs	4,756	0.8	-3.8	-4.9	NA
Real Estate	4,314	1.4	-0.1	-14.0	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	31.45	9.9%	25.8
Tabuk Cement Co.	12.94	9.9%	17.6
Makkah Construction & Development Co.	75.76	5.9%	16.3
Al Jouf Cement Co.	8.09	4.7%	76.9
Arabian Shield Cooperative Insurance Co.	37.22	4.4%	7.1

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Telecom Co.	26-Oct	Q3 17	2,621.0	18.2	1.31	BEAT
Zamil Industrial Investment Co.	26-Oct	Q3 17	21.9	-46.7	0.37	NA
Electrical Industries Co.	26-Oct	Q3 17	11.4	9.1	0.25	NA
Basic Chemical Industries Co. (BCI)	26-Oct	Q3 17	8.3	13.3	0.30	NA
Saudi British Bank	25-Oct	Q3 17	1,083.0	8.8	0.72	MEET

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 29, 2017

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI closed 0.1% higher at 6,911 on Thursday. The NOMU ended 6.0% higher at 3,192. TASI traded value totaled SAR 2.5bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49.1% of the daily traded value.
- Banks and Materials both ended 0.1% higher. Telecom closed 3.7% lower. Pharma, Biotech & Life Science (up 1.5%) was the best performer. Among stocks, The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB), Tabuk Cement Co. (3090/TACCO AB), and Makkah Construction & Development Co. (4100/MCDDCO AB) led gainers.
- Citing the Minister of Finance, Bloomberg reported the country seeks an expansionary budget than originally planned for 2018 to boost the economy. (Source: Argam)
- The Capital Market Authority's (CMA) Chairman announced the approval of allowing non-resident foreign investors to participate in the Nomu Parallel Market from January 1, 2018. (Source: Zawya)
- Citing the Minister of Energy, Industry and Mineral Resources, Saudi Press Agency reported Saudi Arabian Oil Company would establish a new car industry that would cover all types of energy mix. (Source: Argam)
- Saudi Basic Industries Corp.'s (2010/SABIC AB) CEO stated the company's 2025 strategy calls for making acquisitions in company's basic sector, in addition to specialized materials. The target markets include Africa, China, and the US. (Source: Argam)
- Saudi Basic Industries Corp. (2010/SABIC AB) awarded a construction and engineering works contract of its SAR 6.4bn (USD 1.7bn) polycarbonate complex to Sinopec Shanghai Engineering Co. Limited and Sinopec Engineering Incorporation. (Source: Argam)
- ACWA Power International's Chairman announced the company would spend USD 4bn (SAR 15bn) on renewable energy projects in 2018, with plants to be developed in Morocco, Jordan, Dubai, and Egypt. The company would use project financing for the plants, with 20% of the cost to be contributed by equity and the rest by debt. (Source: Arabian Business)
- The BoD of Saudi Telecom Co. (7010/STC AB) recommended cash dividend of SAR 1.0 per share for 3Q17. This implies a full-year yield of 6.1% for 2017. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Telecom Co.	65.23	-4.1%	36.2
Mobile Telecommunications Co. Saudi Arabia	6.35	-4.1%	104.7
Batic Investments and Logistics Co.	57.61	-2.5%	7.6
Etihad Etisalat Co.	12.99	-2.4%	39.7
AXA Cooperative Insurance Co.	19.73	-2.3%	6.3

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.52	0.9%	405
Saudi Basic Industries Corp.	98.59	0.1%	277
Dar Alarkan Real Estate Development Co.	7.56	3.4%	261
Al Rajhi Bank	64.56	0.4%	198
Mobile Telecommunications Co. Saudi Arabia	6.35	-4.1%	105

Source: Tadawul

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OCTOBER 29, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,651	-0.4	-0.6	3.4	24.0
Abu Dhabi (ADX)	4,468	-0.7	-0.8	-1.7	16.3
Kuwait (KSE)	6,623	0.0	-0.1	15.2	18.0
Qatar (QE)	8,128	0.0	-0.5	-22.1	12.9
Oman (MSM)	4,959	-0.8	-2.1	-14.3	11.9
Bahrain (BSE)	1,277	-0.1	-0.1	4.7	7.2
DJMENA Index	514	0.0	-0.9	-1.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,581	0.8	0.2	15.3	21.8
US (NASDAQ 100)	6,701	2.2	1.1	24.5	24.9
UK (FTSE 100)	7,505	0.2	-0.2	5.1	24.1
Germany (DAX)	13,218	0.6	1.7	15.4	18.7
France (CAC 40)	5,494	0.7	2.3	13.0	19.1
Russia (MICEX)	2,069	1.1	-0.1	-6.2	7.6
Japan (Nikkei)	22,008	1.2	2.6	15.0	19.7
Hong Kong (HSI)	28,439	0.8	-0.2	29.3	14.0
South Korea (KOSPI)	2,497	0.6	0.3	23.2	11.9
China (SHCOMP)	3,417	0.3	1.1	10.1	17.4
India (NIFTY)	10,323	-0.2	1.7	26.1	23.4
Brazil (IBOV)	75,976	0.1	-0.5	26.1	22.4
Turkey (BIST 100)	1,07,884	0.5	-0.6	38.1	10.1
Egypt (EGX30)	13,955	0.4	1.8	13.0	9.9
MSCI Emerging Markets	1,110	0.2	-0.8	28.8	16.0
MSCI World	2,035	0.4	0.0	16.2	21.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	60.4	1.9	4.7	6.4	19.8
Natural Gas (\$/mmbtu)	3.0	-2.9	-4.8	-20.0	-10.2
Gold (\$/oz)	1,274	0.5	-0.5	10.6	0.4
Silver (\$/oz)	16.9	0.5	-1.0	6.0	-4.3
Platinum (\$/oz)	918	0.0	-0.6	1.5	-4.9
Copper (\$/t)	6,801	-2.3	-1.7	23.1	42.2
Zinc (\$/t)	3,230	-1.3	2.5	26.3	37.1
Lead (\$/mt)	2,431	-2.4	-2.8	22.5	17.8
Wheat (\$/bu)	427	-1.0	0.3	-8.1	-13.9
Corn (\$/bu)	349	-0.5	1.2	-8.2	-11.3
Sugar (\$/lb)	14.6	3.7	4.5	-21.3	-29.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.38	0.00	0.38	0.00
Saudi Arabia	1.79	0.00	-0.24	0.42
UAE	1.57	0.00	0.10	0.19
Kuwait	1.75	0.00	0.31	0.37
Qatar	2.50	0.01	0.72	1.12
Bahrain	2.45	0.00	0.35	1.07

Source: Reuters

**NOTES:** (1) Prices updated as of October 29, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Friday. The S&P 500 and NASDAQ gained 0.8% and 2.2% respectively. Dow Jones Industrial ended 0.1% higher. In Europe, the UK closed 0.2% higher while Germany and France ended 0.6% and 0.7% higher respectively.
- Asian markets ended in green, except for India, on Friday. China and Japan gained 0.3% and 1.2% respectively. South Korea and Hong Kong ended 0.6% and 0.8% higher respectively. India declined 0.2%.
- GCC markets ended in red on Thursday. Dubai and Abu Dhabi closed 0.4% and 0.7% lower respectively. Kuwait and Qatar both ended flat. Oman and Bahrain declined 0.8% and 0.1% lower respectively.
- Change in Japan's CPI for the month of September stood at 0.0% M/M, 0.7% Y/Y (prior: 0.2% M/M, 0.7% Y/Y). (Source: Econoday)
- US jobless claims for the week ended October 21 stood at 233K (prior: 223K; consensus: 235K). (Source: Econoday)
- Change in US Real GDP for 3Q17 stood at 3.0% Q/Q (prior: 3.1% Q/Q; consensus: 2.5% Q/Q). (Source: Econoday)
- According to Assistant Undersecretary for Industrial Affairs at the UAE's Ministry of Energy and Industry, investments into the country's industrial sector increased 2% Y/Y to AED 130bn (USD 35.4bn) in 1H17. (Source: Gulf Base)
- Citing a senior government official, Kuwait News Agency reported the country's government unveiled plans for 24 new road infrastructure projects, including major highways and bridges, at an investment of KWD 4bn (USD 13.1bn) over the next few years. Currently, work on 25 highways and bridges are under way at an investment of KWD 2.6mn (USD 8.5mn). (Source: Trade Arabia)
- According to a traffic report issued by operator Dubai Airports, passenger traffic at Dubai International Airport grew 1.7% Y/Y to 7.2mn in September from 7.1mn. (Source: Zawya)
- According to the Head of Finance of the Indian Oil Corp (IOCL IN), Indian oil firms are in discussions with Abu Dhabi National Oil Co to buy a stake in its upcoming ADMA-OPCO offshore oil concession in 2018. (Source: Zawya)
- According to MEED, Emaar Properties (EMAAR UH) has invited bids for the largest shopping center in the world to be built at a value of more than AED 15bn (USD 4.1bn). The shopping mall would be built at an area of 3mn sq. m. (Source: Mubasher)
- News agency WAM reported Emirates National Oil Group (ENOC) would commence commercial production at its USD 1.1bn (AED 4bn) refinery project in Jebel Ali in 4Q19. The project would raise the production capacity of Jebel Ali refinery to 210,000 bpd from 140,000 bpd. (Source: Arabian Business)
- According to a statement from DP World's (DPW DU) Chairman and CEO, the company would develop Saudi Arabia's Jeddah Islamic Port, in support of the Saudi Vision 2030 reform program. (Source: Argam)

## Coming Up

- China's PMI for the month of October 2017 (prior: 51.0) will be announced on October 31. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 27 (prior: 0.9mn barrels) will be announced on November 1. (Source: Econoday)
- US jobless claims for the week ended October 28 (prior: 233K; consensus: 235K) will be announced on November 2. (Source: Econoday)

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